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MINING

PAINE, WEBBER & CO.'S GOSSIP

October outputs—Champion, 7,728,000 pounds; Triniton, 741,000 pounds; Butte, 2,334,000 pounds; Mo-hawk, 615 tons; Wolverine, 514 tons; Franklin, 212,000 pounds.

The output of the Butte mines for the month of October does not show any curtailment and was at about the same average of the preceding months when there were no disturbances either on account of labor troubles or because of the freaks of the elements. The production is not normal by any means as none of the mines are being worked to capacity. The mines of the Red Metal company, controlled of course by the Butte Coal company, are perhaps more closely to normal than any other properties in the district but even these, if the demand required could be made to produce a 25 per cent greater tonnage. The Anaconda company is devoting considerable time to development and is preparing its mines so that they may be operated through the Belmont shaft so that the mines are not producing anything like a normal tonnage. The same condition prevails in the North Butte property where a large amount of development work is being done and where less ore is being mined than during the time of heavier consumption. The quality of North Butte also is not showing any improvement and averages less than 4 1/2 per cent copper against more than 5 per cent two years ago or less. The East Butte company is taking out about the same average of ore that it has for some time and until the mar-

ket improves there will not be any increase. The company is ready, however, to greatly increase its tonnage and its output of blister copper. The output of the camp for the month of October amounted to 27,595,200 pounds of copper.

The metal situation at the moment is in a peculiar condition. Some of the largest producers refuse to quote prices and are not selling any large amounts. The situation is practically in control of the consumers for we understand that many of the producers are allowing their customers to make their own figures and are willing to make deliveries when the consumers figures are reasonable. On this basis the producers are keeping pretty well sold up although the low price of Lake in the neighborhood of 13 cents does not afford much profit to the high cost mines.

It is learned that the United Metals Selling Co. on last Saturday sold thirty million pounds of copper. Large sales of the metal are expected to be made today.

A prominent Boston broker says: "It looks to me as if we were on the eve of a copper share boom. I should rather not see it at this time. Twice before there has been a boom in copper during the tight money period and each time the advance in copper metal and copper shares ended in the disastrous. Although money at present is not dear, it is working to a higher level. It would be better if there is to be a pool in the copper that the rise be delayed until spring when money rates regularly work lower."

The United Metals Selling Co., after having maintained a quotation of 13 1/2 cents for electrolytic brands for many weeks, has reduced its price to 13 cents per pound. For many weeks the competitors of the United Metals Selling Co. have been cutting under the 13 1/2 cent price and it is understood have booked a large tonnage of copper covering an output well up to the new year. These competitors have taken business as low as 12 1/2 cents but this is the lowest price we hear of which round tonnages were contracted for. With these agencies pretty well sold ahead, the United Metals Co. is now affecting sales of large amounts at 13 cents per pound. In lowering its electrolytic price the United Metals has also named 13 1/2 cents on Lake copper, which includes the Osceola, Tamarack and Isle Royale brands.

It is admitted by the large copper producers that a combination of the leading copper interests of the country is remote. On the other hand it is denied that efforts are being made to create some sort of an organization for "community of interests" arrangements whereby copper in the future can be moved along more regular lines. Copper producers realize that to promote stability something of this sort will have to be done and it is because of this concerted feeling that Wall street is inclined to the belief that more favorable developments are pending. The copper industry has been in a state of demoralization for two years. The steel industry has recovered all that it lost during the depression and other branches of industry, with exception of copper, are thriving. Pig iron and steel production was cut down nearly fifty per cent during the depressed period.



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while copper production was going on at a record-breaking pace. The result that when there was a change for the better in the steel industry prices responded and there were no surplus stocks to work off. Copper consumption jumped from 55 per cent of normal to almost normal, but copper prices did not respond. Stocks accumulated during the depression were large and producers seemed to strive to out-do each other in output. The result was that consumers made no effort to cover future requirements. "Why should we, with stocks so large and production heavy," they argued. It will be several months before inroads are made on copper. When the demand for the metal begins to fall off, say in the latter part of 1911, it will be the same old story of continued heavy production on decreased consumption and falling prices. As one copper producer put it: "If the large copper interests do not take concerted action in the matter of regulating the output, the next depression in copper would be longer and more severe than the one through which we are now passing. Thirteen cent copper will look high in comparison." No merger of large copper interests is looked for in the trade. A consolidation of Amalgamated and Cole-Ryan properties is a probability but it is not believed it will be possible to merge the low and high cost producers at prices that would be regarded as equitable to all shareholders. Conferences of leading interests have been held but no official statement as to the outcome of these meetings has been made. Persistent strength in Amalgamated and other copper stocks has been too pronounced to warrant the statement that the upward movement has been due entirely to manipulation and short covering.

F. Augustus Heinze is enthusiastic as to Davis Daly developments as the work on the 1,500 level of Colorado is fast proving an enormous ore body of exceptionally good value. On the 100 level where the face of the drift, 520 feet east of the shaft, was temporarily in poor ore a crosscut a few feet from the drift ran into high grade ore again and telegraphic advices from Butte state that the miners are in 19 feet of high grade ore at this point. President Heinze estimates that the Davis Daly mine has 1,500 feet to go on the strike of the vein within the limits of Davis Daly ground on this rich ore body now opened up from the 1,000 to the 1,500 level. To date this vein has only been developed about 150 feet on the strike and this work has been done on the 1,400-foot level. On the 1,500-foot level the ore body is as wide and rich as on the 1,400-foot level.

SUPERIOR & GLOBE.

Advices received at the home office of the Superior & Globe Mining company from Supt. Snell, this morning say: In the shaft, we have cut more stringers showing copper sulphide and small quantities of molybdenite. On November 1, the main shaft of the company had reached a depth of 576 feet. The water level will probably be reached very soon, when crosscutting will commence.

STOCKS

UNLISTED STOCKS.

J. A. Minnear & Co. say today: While there was no eastern market today, the local trading was excessively heavy in several issues. Santa Rosalia, Arizona & Michigan, Calumet & Corbin and Superior & Globe were the decided favorites, all scoring substantial advances. The home office of Santa Rosalia was advised that the high grade streak had widened out to two feet on the 350-foot level. This fact together with other important information contained in the message caused heavy buying and the stock sold up to \$2.50, with all offerings at the figure taken quickly at the close. Arizona & Michigan sold up to 90 cents, while no official news was received from the mine. Calumet & Corbin likewise showed a good advance, reaching 50 cents. Superior & Globe stock was 576 feet deep on November 1, so Supt. Snell wired this morning, and has cut several more stringers of calcite containing copper. This shaft will be continued to water level before any lateral work is done. Advices from London indicate higher prices tomorrow. Stocks in the foreign market were up from 1/4 to 1 point. Copper was much stronger, all options selling above 15 cents. The metal market is much improved and we look for considerable action for the remainder of the week in copper shares.

There will be a special meeting of Calumet Lodge, No. 271, F. & A. M. Thursday evening, Nov. 4th at 7:30. Work in the F. C. degree.

J. J. FLINZ, JR., W. M.
PIERCE ROBERTS, Sec'y

There will be a regular meeting of Calumet Aerie No. 352 F. O. E. Wednesday evening, November 3rd. Business of importance. A large attendance is desired.

USE ALLEN'S FOOT-EASE.

A powder to be shaken into the shoe. If you have tired, aching feet, try Allen's Foot-Ease. It treats the feet and makes new or tight shoes easy. Cures itching, swelling, hot, burning feet, corns and bunions of all pain and gives rest and comfort. Try it today. Sold by all Druggists and Shoe Stores, etc. Do not accept any substitute. For FREE trial packages, also Free Sample of the FOOT-EASE Sanitary CORN-PAD, a new invention, address Allen S. Olmsted, Le Roy, N. Y.

(J. A. Minnear & Co.)

	Bid	Asked
Arizona & Michigan	.35	.95
Alumet	.210	.225
American	.3 1/2	.4
Black Mountain	.45	.75
Butte & London	.25	.30
B. & S.	.2 1/2	.3 1/2
Butte Balak	.8 1/2	.9
Chemung	.15 1/2	.16 1/2
Col. Cons.	.75	.80
Cumberland Ety	.7 1/2	.7 1/2
Calumet Corbin	.40	.45
Calumet & Montana	.1 1/4	.1 1/2
Corbin Copper	.5 1/2	.6
Carmen	.1 1/2	.1 1/2
Cactus	.3	.3 1/2
Davis Daly	.5 1/2	.6
Denn Arizona	.4 1/2	.4 1/2
East Butte	.11	.11 1/4
Foster	.35	.40
First National Mining	.6 1/2	.7
Giroux	.9 1/2	.10
Globe Cons.	.5 1/2	.5 1/2
Greene Cananea	.11 1/2	.11 1/2
Hermida	.50	.60
Helvetia	.6 1/2	.6 1/2
Hancock	.11	.11 1/4
Ida Montana	.20	.20
Keweenaw	.2 1/2	.2 1/2
La Rose	.6 1/2	.6 1/2
Lake Copper	.36 1/2	.37
L. S. & A.	.2	.2 1/2
Lion Gulch	.4	.5
Live Oak	.6 1/2	.6 1/2
Miami	.16 1/2	.16 1/2
Montana Tonopah	.80	.80
National	.55	.60
Nevada Utah	.1 1/2	.1 1/2
Nipissing	.11 1/2	.11 1/2
Ojibway	.6 1/2	.7
Raw, Coal	.30	.35
Ray Cons.	.19	.19 1/2
San Antonio	.8	.8 1/2
Shattuck	.22 1/2	.23
Sup. & Globe	.30	.35
Sup. & Boston	.44	.44 1/2
Sup. & Pitta	.16 1/2	.16 1/2
South Columbus	.10	.12
Tuolumne	.3 1/2	.4
Tonopah	.6 1/2	.6 1/2
Wolv. & Ariz.	.30	.35
Inspiration	.7 1/2	.7 1/2
Chief	.14	.15
Yuma	.1 1/2	.1 1/2
Oneco	.14	.15
Ray Cen.	.2 1/2	.2 1/2
Mont. Clint.	.12	.18
Santa Rosalia	.2 1/2	.2 1/2
Indiana	.6 1/2	.6 1/2
Sierra	.5 1/2	.5 1/2
North Lake	.7	.7 1/2

BIG HOUSE ASSURED.

Many Orders for Seats for "A Gentleman from Mississippi."

"A Gentleman from Mississippi" will be greeted by an unusually large audience at the Calumet theatre tomorrow evening. The seat sale opened this morning and a large demand is reported.

The play is a clever comedy written around a stout and jovial Mississippi planter who has been newly elected to the United States senate. Representatives of the trusts have engineered his election as he is deemed to be just the man they can mould to their own purposes, through feelings of gratitude to the supposed friends who put him there. Langdon, the new senator, arrives in Washington with his daughters and takes up his quarters at the one-time famous haunt of statesmen, the International Hotel. Here he is interviewed by a young newspaper correspondent, "Bud" Haines, who impresses the new senator so favorably that he offers "Bud" the post of secretary. "Bud," catching a glimpse of the senator's younger daughter, at once accepts. He proves a valuable ally and pilots Langdon through the dangerous places. A trap is set for Langdon to compel him to work for the establishment of a naval base at a point in Mississippi on the Gulf of Mexico, where the politicians have invested heavily in land. "Bud" discovers the plot and helps Langdon defeat the schemes and to save his honor and fortune. Langdon rewards him by bestowing the hand of his younger daughter on him.

The story is told with a prime view to comedy. What might have been made a very serious situation is usually solved in a ludicrous manner that brings roars of laughter from the audience. There is much quaint Southern humor for Langdon and a breezy impudence for "Bud" that are delightful comedy, and, better still, all the lines and situations are clean and wholesome, the fun depending solely on the bright wit and humor of the dialogue. The cast is a strong one and is headed by Burr McIntosh and Will Deming. There are also such well known players as Mary Moran, Evelyn Moore, Genevieve Kane, Bessie Watson, Ella Aubrey, Madge Farren, Harry Stubbs, Henry W. Pemberton, Charles Steelman, William Wolcott, George B. Miller, Henry Robinson and M. W. Hale.

Unhealthy St. Petersburg. St. Petersburg, which is to have \$50,000,000 spent on it for sanitary improvements, has been described as the most unhealthful of the continent's great cities. Its death rate is said always to exceed its birth rate.

Agriculture Made a Study. Belgium has more than 1,200 agricultural associations, such as farmers' clubs, apiarian societies, horticultural and agricultural associations, syndicates for the improvement of cattle, goats, swine, rabbits, etc.

United States' Gold Production. Fully one-fourth of the \$13,000,000,000 worth of gold produced in the world since the discovery of America has come from the mines of the United States.

Half the Battle. Self-confidence is half the battle, but the other half generally makes you lose it.—Puck.

Defined. The pessimist stands beneath the tree of prosperity, and grows when the fruit falls on his head.—Success Magazine.

GOVERNOR MARSHALL OF INDIANA, A DEMOCRATIC PRESIDENTIAL POSSIBILITY FOR 1912.



By Ferd Fisher.

Indianapolis, Ind., Nov. 2.—Thomas R. Marshall, an obscure country lawyer of Columbia City, Ind., a town of 2,000, made up his mind to become governor of Indiana. He entered the fight for the nomination without money, friends or political experience. The Democracy of the state was split into three factions. Under the whip of the bosses, hundreds of staunch partisans had joined the ranks of the Republicans. At the previous election Roosevelt carried the state by 90,000 and J. Frank Hanley was elected by 84,000. Today Marshall is governor. His dramatic rise in politics has made him a national figure. He has been offered the senatorial nomination by party leaders and urged to make the race against Albert J. Beveridge next year. His friends and the press mention him constantly as a possibility for the presidential nomination in 1912.

When seen at his office and asked as to his aspiration for higher office his characteristic reply was:

"Wait until I see whether or not I am a good governor."

There is a constant stream of callers at the exclusive office at Indianapolis and nearly every visitor has something to say about his being a candidate for United States senator or president. He acknowledges the compliments gracefully, but gives all to understand that he is busy being governor at this time.

Then he proffers his caller a cigar and if the visitor happens to be a newspaper man the chief executive lifts his feet to the top of the desk and settles down for a long social chat regardless of the pressing nature of the state's business. He answers all questions without reserve. He is the plain, honest country lawyer with an abiding faith in humanity, especially newspaper men. The appointment of Mack Thistlewaite, reporter, as his private secretary was one of his characteristic moves. No sooner had he been inaugurated than the bosses began to call, demanding appointments. In every instance Marshall has turned down the party machine to favor personal friends or men of merit.

Thomas R. Marshall comes of an old Virginia family. He was born at North Manchester, Ind., educated at Wabash college and admitted to the bar at 21. He formed a partnership with W. McNagney, who was congressman from the Twelfth district. The story of his career at the bar covers 34 years of successful practice. He never lost a case. He has always refused to take a case which might result in inflicting the death penalty. Thirteen years ago he married Lois Kinney, a northern Indiana girl, and since his marriage they have never been separated a single day. They have no children.

To Mrs. Marshall the governor attributes his success in politics. She was with him constantly during his campaigning and proved to be an effective vote getter. The story of his nomination and subsequent election forms one of the most interesting chapters in the history of Indiana politics. When he entered the field for the nomination there were two candidates of unusual strength in the race, L. Ert Slack, a senatorial aspirant and power in the party was arrayed against Sam Ralston, a protégé of Thomas Taggart, the former chairman of the Democratic national committee. Galling under the yoke of Taggartism, the party had split into three factions, the weaker one supporting Marshall. On the fourth ballot Marshall was nominated, the other two factions having agreed on him as a compromise candidate. It was an accident that he was nominated and today he smiles as he speaks of the sudden turn in the tides of men.

Marshall began work at once. He harmonized the party, he began a whirlwind speaking campaign, he took advantage of a split in the ranks of the opposition and he turned the state to his standards by a majority of 16,000.

Mrs. Joseph Bernard has gone to Detroit and New York city where she will spend a couple of months.

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pect to continue to conduct our
business so our reputation will be
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We refer the few in this com-
munity who have not dealt with
us to the many who have.

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est to do a live and let live busi-
ness.

SCHOOL OFFICERS' MEETING.

A meeting for the school officers of
Houghton county will be held at the
high school building, Houghton, on
Wednesday, Nov. 3, commencing at
9:30 a. m.; also there will be a session
in the afternoon.

Hon. L. L. Wright, superintendent of
public instruction, will talk on school
hygiene, the township unit system and
other points of law, and Mr. Fred
L. Keeler, deputy, will talk on new
school legislation.

Every school officer in this county
should be present at both sessions, and
be prepared to ask any questions
bothering them.

The director of each school, or if he
is unable to attend, one member of the
school board, will receive \$2.00 and his
expenses.

WILLIAM BATH,
Commissioner of Schools.

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